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Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

*In connection with the Global Offering, CCB International Capital Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Friday, December 11, 2020, being the 30th day after the last day of closing of the applications lists under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

SHINSUN 祥生

Shinsun Holdings (Group) Co., Ltd.

祥生控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	600,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	32,522,000 Shares (as adjusted after reallocation)
Number of International Offer Shares	:	567,478,000 Shares (as adjusted after reallocation and subject to the Over-allotment Option)
Final Offer Price	:	HK\$5.59 per Share, plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%
Nominal value	:	US\$0.01 per Share
Stock code	:	2599

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

The Offer Price has been determined at HK\$5.59 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$5.59 per Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and other estimated expenses payable by the Company in connection with the Global Offering (assuming the Over-allotment Option is not exercised), are estimated to be approximately HK\$3,171.0 million. The Company intends to apply such net proceeds from the Global Offering in the manner as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive net proceeds of approximately HK\$485.5 million for the issue of 90,000,000 additional Shares.

Applications under the Hong Kong Public Offering

- The Offer Shares initially offered under the Hong Kong Public Offering have been undersubscribed. A total of 7,216 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** Service Provider under the **White Form eIPO** for a total of 32,522,000 Hong Kong Offer Shares, equivalent to approximately 0.54 times of the total number of 60,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the Hong Kong Public Offering are undersubscribed, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering” in the Prospectus has been applied.
- The final number of Offer Shares allocated to the Hong Kong Public Offering is 32,522,000 Offer Shares, representing approximately 5.4% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

International Offering

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.49 times of the total number of 540,000,000 International Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 567,478,000 Shares, representing approximately 94.6% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). There has been an over-allocation of 90,000,000 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between the Stabilization Manager and Shinlight Limited. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means.
- There are a total of 128 placees under the International Offering. A total number of 80 placees have been allotted three board lots of Shares or less, representing approximately 62.50% of the total number of 128 placees under the International Offering. These placees have been allotted approximately 0.02% of the Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised). A total of 74 placees have been allotted one board lot of Shares, representing approximately 57.81% of the total number of 128 placees under the International Offering. These placees have been allotted approximately 0.01% of the Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised).
- None of the Joint Representatives and their respective affiliated companies and connected clients of the lead broker or any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Representatives and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as defined in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed more than 10% of the total number of issued shares of the Company immediately after the Global Offering. None of the placees under the International Offering will become a substantial shareholder (as defined in the Listing Rules) of the Company after the International Offering. The Directors confirm that immediately after completion of the Global Offering, (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company, (b) the number of Shares in public hands will satisfy the minimum 20.8% prescribed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

- To the best knowledge of the Directors, none of the Offer Shares subscribed by the places or the public has been financed directly or indirectly by the Company, any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules), and none of the places and the public who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its names or otherwise held by him/her/it.

Over-allotment Option

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (acting for themselves and on behalf of the other International Underwriters), at any time from the Listing Date until Friday, December 11, 2020, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 90,000,000 additional Shares (the “**Option New Shares**”), representing 15% of the Offer Shares initially being offered under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any. There has been an over-allocation of 90,000,000 Shares and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between the Stabilizing Manager and Shinlight Limited. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the website of the Company at www.shinsunholdings.com and the website of the Stock Exchange at www.hkexnews.hk. As of the date of this announcement, the Over-allotment Option has not been exercised.

Lock-up Undertakings

- The Company, Shinlight Limited and Golden Stone are subject to certain lock-up undertakings as set out in the paragraph headed “Lock-up Undertakings” in this announcement.

Results of Allocation

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the website of the Company at www.shinsunholdings.com and the website of the Stock Exchange at www.hkexnews.hk by no later than 9:00 a.m. on Tuesday, November 17, 2020;

- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Tuesday, November 17, 2020 to 12:00 midnight on Monday, November 23, 2020;
 - by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Tuesday, November 17, 2020 to Friday, November 20, 2020; and
 - in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, November 17, 2020 to Thursday, November 19, 2020 at all the designated branches of the receiving banks set out in the paragraph “Results of Allocations” in this announcement.
- The final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Tuesday, November 17, 2020 on the websites of the Company at www.shinsunholdings.com and the website of the Stock Exchange at www.hkexnews.hk.

Despatch/Collection of Share Certificates and Refund Cheques

- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** Application Forms or using the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect share certificates (where applicable) in person may collect their share certificate(s) (where applicable) in person from Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, November 17, 2020 or such other date as notified by the Company.
- Share certificates (if any) for Hong Kong Offer Shares allotted to applicants who applied using **WHITE** Application Forms or the **White Form eIPO** service, which are either not available for personal collection, or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Tuesday, November 17, 2020.
- Wholly or partially successful applicants who applied using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant as instructed by the applicants in their **YELLOW** Application Forms or any designated CCASS Participants giving **electronic application instructions** on their behalf on Tuesday, November 17, 2020.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, November 17, 2020 or such other date as notified by the Company.
- Refund cheque(s) in respect of wholly or partially successful or unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Tuesday, November 17, 2020.
- For applicants who have applied for the Hong Kong Offer Shares using the **White Form eIPO** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares using the **White Form eIPO** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Tuesday, November 17, 2020.
- Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their broker or custodian on Tuesday, November 17, 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, November 18, 2020, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed "Underwriting – Underwriting Agreement and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

Commencement of Dealings

- Assuming that the Hong Kong Public Offering becomes unconditional in all aspects and the Underwriting Agreements are not terminated in accordance with the terms therein at or before 8:00 a.m. in Hong Kong on Wednesday, November 18, 2020, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, November 18, 2020. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 2599.

In view of the high concentration of shareholding in small number of the Shareholders, the Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

OFFER PRICE

The Offer Price has been determined at HK\$5.59 per Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$5.59 per Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and other estimated expenses payable by the Company in connection with the Global Offering (assuming the Over-allotment Option is not exercised), are estimated to be approximately HK\$3,171.0 million.

The Company currently intends to apply such net proceeds from the Global Offering in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus as follows:

Amount of the estimated net proceeds	Intended use of net proceeds
Approximately 60% or HK\$1,902.6 million	To finance the construction of property projects
Approximately 30% or HK\$951.3 million	To repay a portion of existing trust loans which are used for project development purposes
Approximately 10% or HK\$317.1 million	For general business operations and working capital

Assuming the Over-allotment Option is exercised in full, the Company will receive net proceeds of approximately HK\$485.5 million for the issue of the Option New Shares. Please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus for further details of the Company’s intended use of the net proceeds from the Global Offering.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

The Offer Shares initially offered under the Hong Kong Public Offering have been undersubscribed.

The Company announces that at the close of the application lists at 12:00 noon on Wednesday, November 11, 2020, a total of 7,216 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** Service Provider under the **White Form eIPO** (www.eipo.com.hk) for a total of 32,522,000 Hong Kong Offer Shares have been received, equivalent to approximately 0.54 times of the total number of 60,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

Out of the 7,216 valid applications for a total of 32,522,000 Hong Kong Offer Shares:

- 7,214 valid applications in respect of a total of 30,522,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$6.20 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 1.02 times of the 30,000,000 Hong Kong Offer Shares initially comprised in Pool A; and
- Two valid applications in respect of a total of 2,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$6.20 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 0.067 times of the 30,000,000 Hong Kong Offer Shares initially comprised in Pool B.

Applications have not been completed in accordance with the instructions set out in the Application Forms have been rejected. No application has been rejected due to invalid applications. Four multiple applications or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheques. No application for more than approximately 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 30,000,000 Hong Kong Offer Shares (being 50% of the 60,000,000 Shares initially available under the Hong Kong Public Offering, rounded down to the nearest board lot)) has been identified.

As the Hong Kong Public Offering are undersubscribed, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering” in the Prospectus has been applied.

The final number of Offer Shares allocated to the Hong Kong Public Offering is 32,522,000 Offer Shares, representing approximately 5.4% of the total number of Offer Shares initially available under the Global Offering (before exercise of the Over-allotment Option).

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.49 times of the total number of 540,000,000 International Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 567,478,000 Shares, representing approximately 94.6% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). There has been an over-allocation of 90,000,000 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between the Stabilization Manager and Shinlight Limited. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means.

There are a total of 128 places under the International Offering. A total of 80 places have been allotted three board lots of Shares or less, representing approximately 62.50% of the total number of 128 places under the International Offering. These places have been allotted approximately 0.02% of the Offer Shares under the International Offering (assuming the Over-allotment Option is not exercised). A total of 74 places have been allotted one board lot of Shares, representing approximately 57.81% of the total number of 128 places under the International Offering. These places have been allotted approximately 0.01% of the Offer Shares under the International Offering (assuming the Over-allotment Option is not exercised).

None of the Joint Representatives and their respective affiliated companies and connected clients of the lead broker or any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The International Offering has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 of the Listing Rules (the “**Placing Guidelines**”) and no Offer Shares placed by or through the Joint Representatives and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as defined in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed more than 10% of the total number of issued shares of the Company immediately after the Global Offering. None of the places under the International Offering will become a substantial shareholder (as defined in the Listing Rules) of the Company after the International Offering. The Directors confirm that immediately after completion of the Global Offering, (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company, (b) the number of Shares in public hands will satisfy the minimum 20.8% prescribed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

To the best knowledge of the Directors, none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by the Company, any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules), and none of the placees and the public who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or his/her/its respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in their names or otherwise held by him/her/it.

OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Company has granted the Over-allotment Option to the Joint Representatives (acting for themselves and on behalf of the other International Underwriters), at any time from the Listing Date until Friday, December 11, 2020, being the 30th day after the date of closing of the application lists under the Hong Kong Public Offering, to require the Company to issue and allot the Option New Shares, up to an aggregate of 90,000,000 additional Shares, representing 15% of the Offer Shares initially being offered under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any. To the extent that the Over-allotment Option is exercised in part, the Joint Representatives shall require the Company to issue any Option New Shares. There has been an over-allocation of 90,000,000 Shares and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between the Stabilizing Manager and Shinlight Limited. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the website of the Company at www.shinsunholdings.com and the website of the Stock Exchange at www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

Each of the Company, Shinlight Limited and Golden Stone (being the existing Shareholder) is subject to certain lock-up undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of their respective undertakings are set out as follows:

Name	Number of Shares subject to the Lock-up Undertakings upon Listing (assuming that the Over-allotment Option is not exercised)	Corresponding approximate percentage of shareholding in the Company subject to the Lock-up Undertakings upon Listing	Last date subject to the Lock-up Undertakings
The Company ^(Note 1)	N/A	N/A	May 17, 2021 ^(Note 4)
Shinlight Limited ^(Note 2)	2,376,000,000	79.2%	May 17, 2021 (First Six-month Period) ^(Note 5) November 17, 2021 (Second Six-month Period) ^(Note 6)
Golden Stone ^(Note 3)	24,000,000	0.8%	May 17, 2021 ^(Note 6)

Note:

1. The Company is subject to lock-up obligations not to issue new securities pursuant to the Listing Rules and the Underwriting Agreements.
2. Shinlight Limited is subject to the lock-up obligations pursuant to the Listing Rules and the Underwriting Agreements.
3. Golden Stone is subject to the lock-up obligations not to dispose of or transfer the Shares which it is shown to be the beneficial owner in the Prospectus pursuant to the Share Swap Agreement.
4. The Company may issue Shares without any lock-up obligation after the indicated date.
5. Shinlight Limited may dispose of or transfer Shares after the indicated date subject to that Shinlight Limited will not cease to be a Controlling Shareholder.
6. Shinlight Limited and Golden Stone may dispose of or transfer Shares without any lock-up obligation after the indicated date.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

Number of Hong Kong Offer Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
POOL A			
1,000	5,193	1,000 Shares	100.00%
2,000	551	2,000 Shares	100.00%
3,000	293	3,000 Shares	100.00%
4,000	130	4,000 Shares	100.00%
5,000	237	5,000 Shares	100.00%
6,000	68	6,000 Shares	100.00%
7,000	64	7,000 Shares	100.00%
8,000	61	8,000 Shares	100.00%
9,000	31	9,000 Shares	100.00%
10,000	226	10,000 Shares	100.00%

Number of Hong Kong Offer Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
POOL A			
15,000	63	15,000 Shares	100.00%
20,000	89	20,000 Shares	100.00%
25,000	18	25,000 Shares	100.00%
30,000	40	30,000 Shares	100.00%
35,000	19	35,000 Shares	100.00%
40,000	21	40,000 Shares	100.00%
45,000	6	45,000 Shares	100.00%
50,000	24	50,000 Shares	100.00%
60,000	7	60,000 Shares	100.00%
70,000	3	70,000 Shares	100.00%
80,000	13	80,000 Shares	100.00%
90,000	6	90,000 Shares	100.00%
100,000	32	100,000 Shares	100.00%
200,000	13	200,000 Shares	100.00%
300,000	2	300,000 Shares	100.00%
400,000	2	400,000 Shares	100.00%
500,000	2	500,000 Shares	100.00%
TOTAL	7,214		
POOL B			
1,000,000	2	1,000,000 Shares	100.00%
TOTAL	2		

The final number of Offer Shares allocated to the Hong Kong Public Offering is 32,522,000 Offer Shares, representing approximately 5.4% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The number of Offer Shares comprised in the International Offering is 567,478,000 Shares, representing approximately 94.6% of the total number of the Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Company’s website at www.shinsunholdings.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Tuesday, November 17, 2020;
 - from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Tuesday, November 17, 2020 to 12:00 midnight on Monday, November 23, 2020;
 - by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Tuesday, November 17, 2020 to Friday, November 20, 2020; and
 - in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, November 17, 2020 to Thursday, November 19, 2020 at all the designated branches of the receiving banks referred to below:

(a) Bank of China (Hong Kong) Limited

District	Branch name	Address
Hong Kong Island	Bank of China Tower Branch	1 Garden Road, Hong Kong
Kowloon	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong, Kowloon
	Tsim Sha Tsui Branch	24-28 Carnarvon Road, Tsim Sha Tsui, Kowloon
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1-15 Wang Pok Street, Sha Tin, New Territories
	Kwai Chung Plaza Branch	A18-20, G/F Kwai Chung Plaza, 7-11 Kwai Foo Road, Kwai Chung, New Territories

(b) Hang Seng Bank Limited

District	Branch name	Address
Hong Kong Island	Head Office	83 Des Voeux Road, Central, Hong Kong
	Wan Chai Branch	1/F, Allied Kajima Building, 138 Gloucester Road, Hong Kong
Kowloon	Yau Ma Tei Branch	363 Nathan Road, Kowloon

The final Offer Price, the indications of level of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Tuesday, November 17, 2020 on the website of the Company at www.shinsunholdings.com and the website of the Stock Exchange at www.hkexnews.hk.

SHAREHOLDING CONCENTRATION ANALYSIS

We set out below a summary of allotment results under the International Offering:

- Subscription and number of Shares held by the top 1, 5, 10 and 25 of the placees out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Placee	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	45,640,000	45,640,000	8.04%	6.94%	7.61%	6.61%	1.52%	1.48%
Top 5	188,438,000	188,438,000	33.21%	28.66%	31.41%	27.31%	6.28%	6.10%
Top 10	327,686,000	327,686,000	57.74%	49.84%	54.61%	47.49%	10.92%	10.60%
Top 25	566,437,000	566,437,000	99.82%	86.15%	94.41%	82.09%	18.88%	18.33%

- subscription and number of Shares held by the top 1, 5, 10 and 25 of the Shareholders out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Assuming NO exercise of the Over-allotment Option:

Shareholder	Subscription (including the Shares over- allocated)	Number of Shares held following the Global Offering	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)
Top 1	0	2,376,000,000	0.00%	0.00%	79.20%
Top 5	159,324,000	2,535,324,000	28.08%	26.55%	84.51%
Top 10	299,958,000	2,675,958,000	52.86%	49.99%	89.20%
Top 25	543,562,000	2,943,562,000	95.79%	90.59%	98.12%

Assuming FULL exercise of Over-allotment Option:

Shareholder	Subscription (including the Shares over- allocated)	Number of Shares held following the Global Offering	Subscription as % of International Offering (assuming full exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming full exercise of the Over-allotment Option)
Top 1	0	2,376,000,000	0.00%	0.00%	76.89%
Top 5	159,324,000	2,535,324,000	24.23%	23.09%	82.05%
Top 10	299,958,000	2,675,958,000	45.62%	43.47%	86.60%
Top 25	543,562,000	2,943,562,000	82.67%	78.78%	95.26%

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in Shares.

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
A5974286	5000						
D4735944	1000						
Y0056098	1000						

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
0001248	1000	005187184	1000	01020096	1000	025990006	1000
0003076	1000	005229111	30000	010201488	1000	025990007	1000
0005985	6000	005250824	1000	010202821	1000	025990008	3000
0009556	35000	005260429	1000	01022231	1000	025990009	1000
0010135	1000	005263460	1000	01024271	1000	025990010	1000
001014520	1000	005281957	1000	01026341X	1000	025990011	1000
001027845	5000	006020514	1000	010290019	1000	025990012	1000
001031227	1000	006032014	3000	010290517	1000	025990013	1000
001060243	1000	00603402X	1000	010290814	1000	03023856	1000
001080023	1000	006035452	3000	010306021	1000	03061321	1000
001112521	2000	006054599	1000	01033512	1000	0307331X	1000
001113023	1000	006084128	3000	01041424	1000	03075138	1000
001116425	1000	00613178X	1000	01053636	6000	03080015	1000
001123418	1000	006151559	1000	01100213	1000	03080456	1000
001140017	1000	006154817	1000	011011520	1000	03084614	1000
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001171053	1000	006241217	1000	011031130	1000	03124024	1000
001216722	1000	006260771	1000	011040011	1000	03140045	1000
001242526	1000	006264522	1000	011041745	1000	03144079	1000
00125082X	1000	006270516	1000	011053540	1000	03153629	1000
001272524	1000	006294016	6000	011070031	1000	03157251	2000
001283821	1000	007013616	1000	011071589	1000	03160921	1000
00129001X	2000	007044124	1000	011094574	1000	0320331X	1000
00130175X	6000	007061055	1000	011117539	1000	03230122	1000
0016778	4000	007105824	1000	011142944	1000	03244249	1000
00203102X	1000	007125469	1000	011154423	1000	03274421	1000
002042919	1000	007150089	1000	011162416	1000	03280625	1000
002054253	40000	007151623	1000	011172149	1000	0328101X	1000
002091154	2000	007166112	3000	011220051	1000	03291511	5000
002120044	1000	007184763	1000	011230038	1000	0395702	6000
002131379	1000	007232416	1000	011231616	1000	0397836	10000
002163019	1000	007257812	1000	011241835	1000	04013016	1000
002180535	1000	007261837	1000	011270958	1000	04020614	1000
002181937	1000	007300027	1000	011290546	1000	04060032	1000
002236623	1000	007303216	2000	011293253	6000	04110057	1000
002237850	1000	008030452	1000	01134814	1000	04120617	6000
002241287	1000	008043420	1000	01161615	1000	04130017	1000
002258725	1000	00806001X	1000	01166616	2000	04130019	1000
0027112	1000	008063819	3000	01190018	1000	04135718	1000
0028728	8000	008065026	1000	01194034	1000	04166714	1000
0029787	2000	008070553	10000	01200814	1000	04170032	1000
0030223	1000	008093257	1000000	012010328	1000	04174533	1000
00304691X	1000	008103231	1000	0120392X	1000	04190037	1000
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003100018	1000	008132439	1000	012087735	1000	04230535	1000
003150042	1000	008140925	1000	012150960	1000	04251522	1000
003155115	1000	008160014	1000	012211395	1000	04263517	1000
003205452	1000	008164024	10000	01221211	1000	04273039	1000
0032156	1000	008181528	1000	01221601X	1000	04295719	1000
003219812	1000	008192316	1000	012237170	1000	05042919	1000
003291421	1000	008192316	1000	012263817	30000	05047217	1000
0033250	1000	008204066	1000	012266029	1000	0506033X	1000
0033843	2000	008214527	1000	012301517	1000	05060719	1000
0038845	5000	008220412	1000	01231606	1000	05070017	1000
0038942	3000	008221131	1000	01242538	1000	05077312	1000
0039129	8000	008277009	1000	01265756	1000	05087341	1000
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004020613	1000	0089135	1000	01281520	2000	05120311	1000
0040480	1000	0089581	2000	01305471	1000	05121420	1000
004054297	3000	009034346	1000	013463351	1000	0513001X	1000
0040571	1000	009051327	1000	0167574	1000	05160357	1000
00407122X	1000	00906104X	1000	02026631	1000	05161216	1000
004073016	3000	009063219	1000	02046644	1000	05164552	1000
004074022	1000	009109500	1000	02060109	4000	05178211	5000
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0041379	2000	009205827	6000	02075820	1000	05201617	1000
004163916	1000	009206580	1000	02080810	1000	05260013	1000
004166714	1000	009218313	1000	02091229	1000	05260029	1000
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004176846	1000	009260621	1000	02132429	1000	0569994	3000
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004282916	1000	010073331	1000	02240534	1000	06185986	1000
0043080	3000	010092214	1000	02262213	1000	0619103	2000
005031528	1000	010103387	1000	02280813	1000	06221015	2000
005053625	1000	010105426	1000	02282618	1000	06250648	1000
005071712	1000	010140890	1000	025990001	1000	06251618	1000
005090227	1000	01014119	1000	025990002	2000	06262044	1000
005125242	1000	010145928	1000	025990003	1000	06292422	1000
005158316	1000	01016522	1000	025990004	1000	07020315	1000
005170212	1000	01019217X	1000	025990005	6000	0703431X	1000

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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07056310	1000	OLK154060	1000	101226646	1000	107156714	1000
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07070634	2000	OM0410646	1000	1012353X	1000	10723402X	2000
07080417	1000	OM0507003	1000	101240030	1000	107254244	1000
07120312	1000	OM1573042	1000	101240523	1000	107254364	1000
07121816	1000	OM2868658	10000	101281029	1000	107262604	1000
07127836	1000	OM4325694	1000	101304246	1000	10727682X	1000
07128865	1000	OM7962229	1000	10139136	1000	107281014	2000
07150946	1000	OM9099587	10000	1014001X	1000	107311545	1000
07190055	1000	OP0579061	1000	10147020	3000	108010434	60000
0719052X	1000	OP5231845	2000	10151496	1000	108015193	1000
07251069	1000	OP5315771	1000	10160011	1000	108040067	1000
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0730032X	1000	OP6656572	1000	10180956	1000	108050430	1000
08032452	1000	OP8954023	1000	10190431	1000	108050430	1000
08035051	1000	OP9211873	1000	1019785HH	1000	108081511	1000
08050062	1000	OP9594179	1000	10201511X	1000	108134221	10000
08064413	1000	OR0628947	1000	10203665X	1000	108134852	1000
08101321	1000	OR0757208	1000	102040340	1000	108137710	1000
08110919	1000	OR0888388	2000	102042524	3000	108140923	1000
08112064	10000	OR1661115	1000	102056826	1000	108141723	20000
08117013	1000	OR1764631	2000	102056826	2000	108195728	1000
08117340	1000	OR1769889	1000	102060843	1000	108213649	1000
08120628	1000	OR2355115	1000	102074017	1000	108220010	2000
08130523	1000	OR3125997	3000	1020998HH	1000	108227621	1000
08132561	1000	OR3966347	3000	102110064	1000	108231023	1000
08150055	1000	OR4195646	1000	102121416	1000	108235021	1000
08166636	1000	OR5020564	1000	102130038	1000	108251932	1000
08182516	1000	OR5346192	1000	102152518	1000	108254525	1000
08184988	1000	OR594054A	1000	10215402X	2000	108291319	1000
08186013	1000	OR7812735	5000	10217214	1000	108291520	1000
08190013	1000	OR7852974	1000	102201029	1000	108300516	10000
08192316	1000	OR8660459	10000	102240534	1000	108815HHH	1000
08200050	1000	OR8815126	2000	102272939	1000	109016112	1000
08200100	2000	OR8859379	1000	10242813	1000	109080013	1000
0823265X	1000	OR9062296	1000	10260737	1000	109081040	1000
08251643	1000	OV0762776	1000	10272042	1000	109142480	1000
08264014	1000	OV1083961	1000	103032515	1000	109144319	1000
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08291046	1000	OV1451723	1000	103067046	2000	109160220	1000
0844907	3000	OY0037778	1000	10310019	1000	109182018	3000
0849410	1000	OY1249353	1000	103114296	1000	109184516	1000
09031021	1000	OY140720A	1000	103131217	1000	109200325	1000
0905943	1000	OY1662781	1000	103137017	10000	109203119	1000
09093513	1000	OY1746063	1000	103150049	1000	109264811	1000
09101613	1000	OY197161A	10000	103200723	1000	109265635	1000
09115378	1000	OY2132247	1000	10322329	1000	109271458	1000
09115931	1000	OY228392A	1000	103253523	20000	109295134	2000
09122212	1000	OY4617272	1000	103300034	2000	11001352X	1000
09128151	1000	OY4622535	1000	10334181	1000	110013917	1000
09172215	1000	OY4880844	1000	10378987	3000	110020928	1000
09184273	1000	OY5024070	2000	104052743	1000	110021263	1000
09194916	1000	OY5662115	3000	104076129	1000	110024002	1000
09202712	1000	OY6141941	1000	104110049	1000	110035019	1000
0921401X	1000	OZ0224007	3000	104111537	20000	110054153	1000
09227023	1000	OZ0735524	1000	10412002X	1000	110055600	1000
09228567	1000	OZ0738604	5000	10412635X	1000	110062522	1000
09231518	4000	OZ1800761	1000	104140626	1000	110071216	2000
0923231X	1000	OZ1851994	1000	104194420	1000	110073758	1000
09245697	1000	OZ2716918	1000	104250067	1000	110091HHH	1000
09260030	3000	OZ347540A	2000	104252443	2000	110092027	2000
09288107	1000	OZ3989829	1000	105084039	1000	110101081	1000
09293717	1000	OZ4082584	1000	105114552	1000	110101119	1000
09298026	1000	OZ4434383	1000	105114950	1000	11010219	1000
0989655	15000	OZ7172037	1000	105122451	1000	110102195	1000
OC5227036	1000	OZ9184326	1000	10516182X	1000	110102566	1000
OD3790453	1000	OZ9406019	1000	105173015	1000	110102956	1000
OG0550301	3000	OZ9569813	1000	105183771	1000	11010419	1000
OG2318651	2000	10010930	1000	105187910	1000	11010427	1000
OG3992089	1000	10014896	1000	105206048	1000	110105053	1000
OG4160508	1000	1001802X	5000	105227769	1000	11010519	1000
OG4490796	8000	10036214	2000	10529151X	4000	11010519	1000
OG6385027	1000	10039130	1000	106012026	1000	11010519	1000
OG818844A	1000	10040316	1000	106063829	1000	110105197	1000
OH4566264	1000	10054037	1000	106073214	1000	110105199	1000
OK0407151	1000	10074014	1000	106091445	1000	110107752	1000
OK1488473	1000	1009092X	1000	106100325	1000	11010819	1000
OK2636417	2000	10091568	1000	106135627	1000	11010819	1000
OK4849108	2000	10105198	3000	106200020	1000	11010819	1000
OK6258727	1000	101054002	5000	106202114	1000	11010819	1000
OK6336574	3000	101072818	1000	106260021	1000	11010819	1000
OK708157A	1000	101102416	20000	106290021	4000	11010819	1000
OK7254946	1000	10111243	1000	107038536	2000	110108196	2000
OK7404123	1000	101121259	1000	10705581X	4000	110108198	2000
OK7765959	1000	10112776	1000	107062019	1000	110116822	1000
OK8181276	1000	10118721	4000	107064149	1000	110119114	1000
OK8236747	4000	101190270	1000	107100322	1000	110134416	1000

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
110147838	10000	12011019	1000	140603199	6000	202212630	1000
110158017	1000	12011219	1000	14062419	1000	202264912	1000
110160040	1000	12022270	1000	140624198	1000	202282219	1000
110160821	1000	12022419	1000	14072319	1000	202288235	1000
110163031	1000	12033216	1000	141125199	1000	203046817	1000
110170644	1000	12043617	1000	14118119	1000	203050522	35000
110180043	1000	12046630	1000	142330199	1000	203061221	1000
110191415	2000	12050417	1000	142623198	1000	20308001X	1000
11020013	1000	12064415	1000	142702198	1000	203101723	1000
110210328	6000	12065029	1000	142724198	1000	203107736	1000
11022119	1000	12074731	1000	142724198	1000	203120253	1000
110221197	1000	12102328	1000	142724198	1000	20316001X	4000
110224199	3000	12116839	1000	142724199	1000	203190520	1000
110225119	1000	12122432	1000	14272719	1000	203211120	2000
110225573	1000	12122823	1000	150102198	1000	203242010	1000
11025723	1000	12131112	1000	15020319	1000	203279341	1000
110262721	1000	12132512	1000	150203199	1000	203284368	1000
110292127	1000	12142431	1000	150207198	1000	203302622	1000
110314166	1000	12152014	1000	15040319	1000	204022173	1000
11031554	1000	12153410	1000	150424198	1000	20403001X	20000
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11037734	1000	12172018	10000	1519102HH	1000	204063643	1000
11048811	1000	12206931	10000	15210419	1000	204091634	1000
11062412	1000	12221816	1000	1523615HH	1000	20413553X	1000
11062458	1000	12224219	1000	15270119	1000	204180025	3000
11065149	5000	12230035	1000	15270119	1000	204201825	1000
11065626	1000	12240010	1000	152726197	1000	204206473	1000
1107042X	2000	12240031	1000	1527955HH	1000	204213859	1000
1107638X	1000	1224342X	1000	15282419	1000	204230535	1000
11080220	1000	12250025	8000	1557698HH	3000	204237033	1000
1109181X	1000	12250045	1000	1557878HH	5000	204244221	1000
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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2527339HH	1000	302223223	1000	309150520	1000	312014514	1000
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND CHEQUES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** Application Forms or using the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect share certificates (where applicable) in person may collect their share certificate(s) (where applicable) in person from Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, November 17, 2020 or such other date as notified by the Company.

Applicants being individuals who are eligible for personal collection cannot authorize any other person to make the collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorized representatives bearing letters of authorization from their corporations stamped with the corporations' chops. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

Share certificates (if any) for Hong Kong Offer Shares allotted to applicants who applied using **WHITE** Application Forms or the **White Form eIPO** service, which are either not available for personal collection, or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Tuesday, November 17, 2020.

Wholly or partially successful applicants who applied using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant as instructed by the applicants in their **YELLOW** Application Forms or any designated CCASS Participants giving **electronic application instructions** on their behalf on Tuesday, November 17, 2020.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement to be made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, November 17, 2020 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS may also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participant stock accounts. HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, November 17, 2020 or such other date as notified by the Company.

Refund cheque(s) in respect of wholly or partially successful or unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Tuesday, November 17, 2020.

For applicants who have applied for the Hong Kong Offer Shares using the **White Form eIPO** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares using the **White Form eIPO** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Tuesday, November 17, 2020.

Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their broker or custodian on Tuesday, November 17, 2020.

The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

Share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, November 18, 2020, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed "Underwriting – Underwriting Agreement and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination" in the Prospectus has not been exercised.

PUBLIC FLOAT

Immediately following the completion of the Global Offering and before any exercise of the Over-allotment Option, (i) no less than 20.8% of the total issued share capital of the Company will be held by the public and will satisfy the minimum percentage as prescribed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08 of the Listing Rules; (ii) the three largest public Shareholders do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iii) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Hong Kong Public Offering becomes unconditional in all aspects and the Underwriting Agreements are not terminated in accordance with the terms therein at or before 8:00 a.m. in Hong Kong on Wednesday, November 18, 2020, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, November 18, 2020. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 2599.

By order of the Board
Shinsun Holdings (Group) Co., Ltd.
CHEN Guoxiang
Chairman

Hong Kong, November 17, 2020

As at the date of this announcement, the board of Directors comprises Mr. CHEN Guoxiang, Mr. CHEN Hongni, Ms. YAO Xiaozhen and Mr. ZHAO Leiyi as executive Directors; and Mr. WONG Kon Man Jason, Mr. DING Jiangang and Mr. MA Hongman as independent non-executive Directors.